



Audit Committee
CCSNH BOARD OF TRUSTEES
Meeting of March 22, 2018

Present: Trustee Allen Damren, Trustee Jack Calhoun, Ann-Marie Hartshorn

Not Present: Trustee Darrin Daniels, Trustee Krishna Mangipudi, Trustee John Stevens

Mr. Damren called the meeting to order at 9:08 a.m. in the Chancellor's Office Conference Room at NHTI in Concord, NH.

Approval of November 28, 2017 Minutes

Without a quorum present, the committee was not able to vote to approve the November 28, 2017 meeting minutes.

Manual Credit Card Audit Report

The LBA Performance Audit Report contained an observation regarding the potential for credit card fraud to be committed. Ms. Hartshorn completed an audit of all credit card transactions and developed a system that includes three monthly reconciliations. Manual credit card transactions cannot be avoided as the LBA requested, since payment applied to the wrong semester can only be corrected by a manual transaction. BerryDunn has reviewed, tested, and approved these procedural changes. Committee members concurred with the recommendations contained in the findings in the manual credit card transaction review as presented by Ms. Hartshorn, noting that it will be necessary for CCSNH to identify another member of staff to complete the monthly credit card reconciliations.

Update on Audit Task Force Meetings and Progress on LBA Audit Tracking

Ms. Hartshorn provided an update on observations from the LBA Performance Audit by reviewing the audit matrix with the committee. The updated matrix, along with Audit Task Force meeting dates, agendas, and minutes are now available on the public Audit Task Force website. Committee members were pleased that progress is being made to resolve the LBA performance audit observations.

Update on Internal Auditor's Professional Development

Ms. Hartshorn has joined the New England Audit Directors Council. Committee members look forward to hearing from Ms. Hartshorn on best practices and trends as discussed at these council meetings and agree that Ms. Hartshorn's connection to this network will benefit the entire system.

Ms. Hartshorn discussed planning for next year, including internal auditor succession planning, at which point the items from the performance audit report will be resolved.

No further business was stated. The meeting was adjourned at 10:00 am.

Respectfully Submitted,

Meghan Eckner
Executive Assistant to the Chancellor and Board of
Trustees